

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Lake County Redevelopment Agency

Successor Agency to the Former
Redevelopment Agency: County of Lake

Entity Assuming the Housing Functions
of the former Redevelopment Agency: Lake County Housing Authority (officially known as the Lake County Housing Commission)

Entity Assuming the Housing Functions
Contact Name: Carol Huchingson Title Executive Director Phone 707-995-4260 E-Mail Address carol@dss.co.lake.ca.us

Entity Assuming the Housing Functions
Contact Name: Edgar Perez Title Program Manager Phone 707-995-4210 E-Mail Address eperez@dss.co.lake.ca.us

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input checked="" type="checkbox"/>

Prepared By: Matt Perry

Date Prepared: July 27, 2012

County of Lake
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	23 Unit Senior housing apartment building. 22 units restricted for low income seniors and 1 manager's units not income restricted.	APN 035-231-490-000 75 Lake St. Clearlake Oaks	\$54,310 (amount secured by Disposition and Development Agreement)	19,060	18,186	Yes	Affordable Housing Covenant	2/2/2012	\$640,991	\$0	\$3,122,651	Construction completed August 2009	Disposition and Development Agreement
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit C - Low-Mod Encumbrances

County of Lake
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/		Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Planned 50-unit low-moderate income housing complex		March 7, 2005	Rural Communities Housing Development Corporation (RCHDC)	\$621,128	Yes	Affordable Housing Covenant	RCHDC	\$626,872	\$0	\$500,000	Not yet constructed
					\$621,128 was the amount owed as of February 1, 2012. This amount has been reduced to \$15,851.							
2												
3												
4												
5												
6												
7												
8												
9												

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

County of Lake
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

[illegible]

Exhibit G - Deferrals

County of Lake
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	To Pay Supplemental Educational Revenue Augmentation Fund Pursuant to Health and Safety Code Section 33690 (c) (1)	FY 09/10	\$471,000	0.00%	\$471,000	June 30, 2015
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						